

**STATEMENT OF PROCEEDINGS FOR THE
SPECIAL MEETING OF THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT AGENCY OF THE
CITY OF COMPTON**

**CITY OF COMPTON
CITY COUNCIL CHAMBERS
205 SOUTH WILLOWBROOK AVENUE,
COMPTON, CA 90220**

Wednesday, January 27, 2016

10:00 AM

I. CALL TO ORDER

Chair Sanchez called the meeting to order at 10:05 a.m.

II. ROLL CALL

Estevan Padilla, Oversight Board staff, called the roll.

Present: Chair Jesenia Sanchez, Vice Chair Sweet Alice Harris, Board Member Alejandro Alvarez and Board Member Jose Martinez

Absent: Board Member Dr. Keith Curry

Vacancies: Los Angeles County Appointee and Los Angeles County Special District Appointee

III. ADMINISTRATIVE MATTERS

- 1. A Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City of Compton approving the execution and delivery of a Housing Bonds Proceeds Funding Agreement by and between the Successor Agency and the City of Compton and taking certain related actions. (16-0661)**

Dr. Kofi Sefa Boakye, Director of Community Development, provided a brief staff report regarding the execution and delivery of a Housing Bonds Funding Agreement, which would allow the Successor Agency carry out essential housing functions.

On motion of Board Member Alvarez, seconded by Board Member Martinez, duly carried by the following vote, the Oversight Board adopted Resolution No. 2016-01, a Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City of Compton approving the execution and delivery of a Housing Bonds Proceeds Funding Agreement by and between the Successor Agency and the City of Compton and taking certain related actions:

Ayes: 4 - Chair Sanchez, Vice Chair Harris, Board Member Alvarez and Board Member Martinez

Absent: 1 - Board Member Curry

Vacancies: 2 - Los Angeles County Appointee and Los Angeles County Special District Appointee

Attachments: [SUPPORTING DOCUMENTS](#)

2. A Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City Of Compton approving the execution and delivery of a Series 2010b Bonds Proceeds Funding Agreement by and between the Successor Agency and the City Of Compton and taking certain related actions. (16-0662)

On motion of Board Member Alvarez, seconded by Board Member Martinez, duly carried by the following vote, the Oversight Board adopted Resolution No. 2016-02, a Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City of Compton approving the execution and delivery of a Series 2010B Bonds Proceeds Funding Agreement by and between the Successor Agency and the City of Compton and taking certain related actions:

Ayes: 4 - Chair Sanchez, Vice Chair Harris, Board Member Alvarez and Board Member Martinez

Absent: 1 - Board Member Curry

Vacancies: 2 - Los Angeles County Appointee and Los Angeles County Special District Appointee

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3. A Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City Of Compton approving the execution and delivery of a Series 2010c Bonds Proceeds Funding Agreement by and between the Successor Agency and the City Of Compton and taking certain related actions. (16-0663)

On motion of Board Member Alvarez, seconded by Board Member Martinez, duly carried by the following vote, the Oversight Board adopted Resolution No. 2016-03, a Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City of Compton approving the execution and delivery of a Series 2010C Bonds Proceeds Funding Agreement by and between the Successor Agency and the City of Compton and taking certain related actions:

Ayes: 4 - Chair Sanchez, Vice Chair Harris, Board Member Alvarez and Board Member Martinez

Absent: 1 - Board Member Curry

Vacancies: 2 - Los Angeles County Appointee and Los Angeles County Special District Appointee

Attachments: [SUPPORTING DOCUMENTS](#)

4. A Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City Of Compton approving the Successor Agency's Administrative Budgets for the six-month fiscal periods of July 1, 2016 through December 31, 2016 and January 1, 2017 through June 30, 2017. (16-0659)

On motion of Board Member Alvarez, seconded by Board Member Martinez, duly carried by the following vote, the Oversight Board adopted Resolution No. 2016-04, a Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City of Compton approving the Successor Agency's Administrative Budget for the six month fiscal periods of July 1, 2016 through December 31, 2016 and January 1, 2017 through June 30, 2017:

Ayes: 4 - Chair Sanchez, Vice Chair Harris, Board Member Alvarez and Board Member Martinez

Absent: 1 - Board Member Curry

Vacancies: 2 - Los Angeles County Appointee and Los Angeles County Special District Appointee

Attachments: [SUPPORTING DOCUMENTS](#)

5. A Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City Of Compton approving the Successor Agency's Recognized Obligation Payment Schedule for the fiscal period of July 1, 2016 to June 30, 2017 pursuant to Health and Safety Code Section 34177 and taking certain related actions. (16-0660)

On motion of Board Member Alvarez, seconded by Board Member Martinez, duly carried by the following vote, the Oversight Board adopted Resolution No. 2016-05, a Resolution of the Oversight Board to the Successor Agency to the Community Redevelopment Agency of the City of Compton approving the Successor Agency's Recognized Obligation Payment Schedule for the fiscal period of July 1, 2016 through June 30, 2017 pursuant to Health and Safety Code Section 34177 and taking certain related actions:

Ayes: 4 - Chair Sanchez, Vice Chair Harris, Board Member Alvarez and Board Member Martinez

Absent: 1 - Board Member Curry

Vacancies: 2 - Los Angeles County Appointee and Los Angeles County Special District Appointee

Attachments: [SUPPORTING DOCUMENTS](#)

IV. MISCELLANEOUS

6. Public Comments (Opportunity for Members of the Public to Address the Board on Items of Interest that are within the Jurisdiction of the Board). (16-0655)

There were none.

7. Chair and Board Member Comments. (16-0656)

There were none.

8. Matters not on the Posted Agenda (to be Presented and Placed on the Agenda of a Future Meeting). (16-0657)

There were none.

9. Adjournment of the Special Meeting of January 27, 2016. (16-0658)

The meeting adjourned at 10:10 a.m.